

City of Midland, Michigan

Reconciliation of Basic Financial Statements Federal Revenue with Schedule of Expenditures of Federal Awards Year Ended June 30, 2004

Federal revenue per financial statements (includes all funds)	\$ 654,038
Add program income classified as federal expenditures	179,288
Add State Revolving Fund loan not recorded as federal revenue	78,146
Less award from excess 2001 monies granted in current fiscal year but expenses in prior year	(8,393)
Add repayment of 2000 grant expenditures incurred in a previous fiscal year, but returned in current fiscal year	2,841
Less deferred revenue at June 30, 2003	(11,842)
Add deferred revenue at June 30, 2004	<u>13,598</u>
Federal expenditures per the schedule of expenditures of federal awards	<u><u>\$ 907,676</u></u>